MULTISTRATEGY FIXED INCOME FUND, S.A.
Investment Company

Date: February 26th, 2010

Objective and Strategy

To obtain a net return superior to the traditional short-term banking products and to pay monthly dividends, by means of an investment in a diversified portfolio comprised of fixed income financial instruments and hybrid capital securities that generate cash flows, denominated in US dollars and issued by public or private enterprises domiciled in Panama and other Latin-American countries.

Terms and Conditions

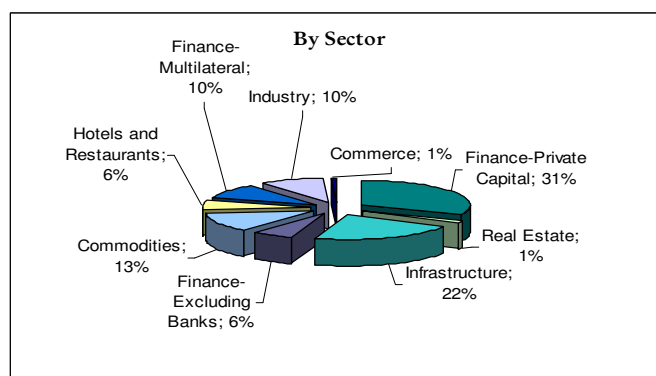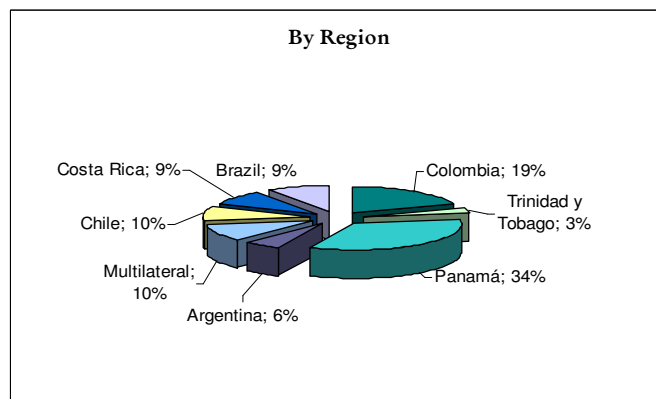|	
Address	Republic of Panama
Type of Fund	Closed end
Date of issue	September 5, 2008
Net Assets	US$19.572,920
Minimum Subscription	US$10,000.00
Currency	US Dollar
Type of shares	Nominative Class B
Dividend Payments	Monthly
Subscriptions	Monthly
Redemptions	Quaterly on March, June, September and December, at the issuer's discretion.
ISIN	PAL3261791B3

Top Holdings

La Hipotecaria	5.94%
Empresas Melo	5.94%
Ecopetrol, S.A.	5.94%
Corporación Andina de Fomento	5.94%
Bancolombia	5.94%
Arcos Dorados	5.94%
BICSA	5.58%
AES Panamá	4.45%
Banco Continental / General	4.45%
BCIE	3.86%

Dividend Yield

Yield (Since inception)	5.90%
Yield (Current year)	6.00%
Yield (Current month)	6.00%

Past performance is not indicative of future results. The alluded period is not significant. The risks inherent to the fund are detailed in the offering memorandum. Interested investors must read the offering memorandum , available at the offices of MMG Bank Corporation. This summary must not be considered as a recommendation to invest.

Portfolio Distribution

By Region

Costa Rica; 9% — Brazil; 9% — Colombia; 19% — Trinidad y Tobago; 3% — Chile; 10% — Multilateral; 10% — Argentina; 6% — Panamá; 34%

By Sector

Finance-Multilateral; 10% — Industry; 10% — Hotels and Restaurants; 6% — Commerce; 1% — Finance-Private Capital; 31% — Commodities; 13% — Finance-Excluding Banks; 6% — Real Estate; 1% — Infrastructure; 22%

Registry	National Securities Commission
Listing	Panama Stock Exchange
Investment Manager	MMG Asset Management *
Brokerage House	MMG Bank Corp.**
Payment Agency	MMG Bank Corp.**
Custodian	Latinclear
External Auditors	Deloitte
Legal Counselor	Morgan & Morgan

MMG BANK

53 E Street Marbella, Republic of Panamá
P.O. Box 0832-02453
Phone: (507) 265-7600 Fax: (507) 265-7601
E-mail: marielena.gmaritano@mmgasset.com